IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,

PROMESA Title III

as representative of

NO. 17 BK 3283-LTS

THE COMMONWEALTH OF PUERTO RICO, THE EMPLOYESS RETIREMENT SYSTEM OF THE GOVERNMENT AND THE PUERTO RICO PUBLIC BUILDINGS AUTHORITY, Jointly Administered

Debtors

PRO SÉ OBJECTION BASED ON A MATTER OF FACT ISSUE FROM NON DEBTORS CLASS ON BOARD

ANNEXED ASSESMENTS

- 1. GENERAL BRIEF ABOUT A GERRYMANDERING OPTION II
- 2. CLASSIFICATION OF LITIGATIONS FACTORS
- 3. AN EXAMPLE PLAN OF A
- 4. GENERAL BRIEF ABOUT A GERRYMANDERING OPTION I
- 5. OBJECTIONS TO DISCLOSURE STATEMENT
- 6. AGENCY BUSINESS & ECONOMIC BACKGROUND ISSUES
- 7. AGENCY RESTRICTIONS AT THE OUTLOOK
- 8. AGENCY UPDOWN ON THE FINANCIAL STATEMENTS
- 9. PERSONAL & PRIVATE AGENCY CREDITOR RELEASES
- 10. FEASIBILITY PENSION AGENCY PROGRAM PAYMENTS
- 11. THE EMPLOYEES RETIREMENT SYSTEM OF THE GOVERNMENT

RESPECTFULLY SUBMITTED,

ÁNA A. NÚÑEZ VELÁZŐUEZ-19 RES. VILLANUEVA APTO 170 AGUADILLA, PUERTO RICO 00603

DATED: JULY 12, 2021 AGUADILLA PR 00603

GENERAL BRIEF ABOUT A GERRYMANDERING OPTION REVIEWING THE DEBTORS AND CREDITORS BEST ANSWER

SELECT (✓) THE CORRECT ANSWER AND DISCUSS

✓ CREDITORS PARTICIPANTS AT PROMESA T.III

✓ DEBTORS PARTICIPANTS AT PROMESA T.III

PRIME BACKUP	GERRYMANDERING STANDING OPTIONS				
RESERVES	BEFORE JA	DURING JA	AFTER JA		
1. JUDGMENTS					
2. DAMAGES					
3. DEBTS	 3				
4. RIGHTS		2			
5. REMEDIES					
6. CAUSES OF ACTIONS					
7. LIABITIES					
8. FELONIES	 				
9. KICKBACK		~			
10. PAY AS YOU					
11. LOBBYIST ON			3		
12. VULTURE ON		•			
TOTAL AVERAGE					
JA (JOINTLY ADMINISTERED)			2		

ANA A. NÚÑEZ VELÁZQUEZ ANALYST JULY 11, 2021

CLASSIFICATION OF LITIGATIONS FACTORS BY THE "OBJECTIONS FROM ANA A. NÚÑEZ VELÁZQUEZ LIKE A COMMONWEALTH OF PUERTO RICO DEBTOR TO THE FINANCIAL OVERSIGHT & MANAGEMENT BOARD FOR PUERTO RICO ON DISCLOSURE STATEMENT"

(TO BE COMPLETE BY THE ERS HARDWARE RECORDS SINCE 1991 THRU 2003 & 2012)

MONTH	EMPLOYEE	ERS AGENCY	ERS AGENCY	ERS AGENCY	ERS AGENCY
& YEAR	ERS CONTRIBUTION	% INTEREST	CREDITOR	DEBTOR	BANKRUPT
4/1991					
4/1992					
4/1993					
4/1994					
4/1995					
4/1996					
4/1997	×.				
4/1998					
4/1999					
4/2000		-			
4/2001	2				
4/2002					
4/2003					
8/2012					
9/2012					
10/2012					
TOTAL AVERAGE	a.				

ANA A. NÚÑEZ VELÁZQUEZ ANALYST JULY 9, 2021

AN EXAMPLE PLAN OF A FINANCIAL OVERSIGHT AND MANAGEMENT BOARD

GENERAL BRIEF ABOUT A GERRYMANDERING OPTION REVIEWING THE DEBTORS AND CREDITORS BEST ANSWER

GERRYMANDERING	AMONG DUE PERCENTAGES APPLICATION			
OPTIONS	PRINCIPAL	HIGH INTEREST	LOW INTEREST	FEE CHARGES
≥ 65% FOR TWENTY (20) YEARS BY LITIGATION VALUATION				
45% FOR TWENTY (20) YEARS BY LITIGATION VALUATION				
≤ 25% FOR TWENTY (20) YEARS BY LITIGATION VALUATION				
TOTAL AVERAGE				
	Λ ΛΙΑ Λ	MINEZ VEL ÁZ	OHEZ	

ANA A. NUNEZ VELAZQUEZ ANALYST JULY 10, 2021

AN EXAMPLE PLAN OF A FINANCIAL OVERSIGHT AND MANAGEMENT BOARD

GENERAL BRIEF ABOUT GERRYMANDERING PAYABLE OPTIONS REVIEWING THE DEBTORS AND CREDITORS BEST ANSWER

SELECT (✓) THE CORRECT ANSWER AND DISCUSS

- √ CREDITORS AT THE FINANCIAL OVERSIGHT
- √ DEBTORS AT THE FINANCIAL OVERSIGHT

GERRYMANDERING	AMONG D	UE PERCENTA	IGES APPLICA	TION
PAYABLE OPTIONS	PRINCIPAL	HIGH INTEREST	LOW INTEREST	FEE CHARGES
0%				
5%				
15%				
25%				
20,70				
35%				
0070				
45%				
4070				
55%				
33 /8				
65%				
05%				
750/				
75%				
85%				
TOTAL				
AVERAGE				
	A B I A A B I I I I A	IEZVEL ÁZOL		

ANA A. NÚÑEZ VELÁZQUEZ ANALYST JULY 10, 2021

CLASSIFICATION OF LITIGATIONS FACTORS BY THE "OBJECTIONS TO DISCLOSURE STATEMENT" (TO BE COMPLETE BY THE ERS HARDWARE RECORDS SINCE 1985 THRU 2020)

AGENCY PERFORMANCE ON A REASONABLENESS VIEW

MONTH & YEAR	EMPLOYEES CONTRIBUTION	EMPLOYMENT CONTRIBUTION	GENERAL FUNDING	AGENCY SAVINGS	AGENCY % INTEREST
7/1985					
7/1990	Commence of the Commence of th				
7/1995		-			
7/2000					
7/2005					
7/2010					
7/2015					
7/2020	3				
TOTAL AVERAGE					
		II			
A	AGENCY FINANCIAL 8	& COMMERCIAL ON	I A REASO	NABLENESS V	IEW
MONTH & YEAR	EMPLOYEES PERSONA LOANS & GRANTS		ERS STOCK	ERS CAPITAL MARKET	ERS COMMON BUSINESS
MONTH	EMPLOYEES PERSONA	L LOAN & GRANTS	ERS	ERS CAPITAL	ERS COMMON
MONTH & YEAR	EMPLOYEES PERSONA	L LOAN & GRANTS	ERS	ERS CAPITAL	ERS COMMON
MONTH & YEAR 7/1985	EMPLOYEES PERSONA	L LOAN & GRANTS	ERS	ERS CAPITAL	ERS COMMON
MONTH & YEAR 7/1985 7/1990	EMPLOYEES PERSONA	L LOAN & GRANTS	ERS	ERS CAPITAL	ERS COMMON
MONTH & YEAR 7/1985 7/1990 7/1995	EMPLOYEES PERSONA	L LOAN & GRANTS	ERS	ERS CAPITAL	ERS COMMON
MONTH & YEAR 7/1985 7/1990 7/1995 7/2000	EMPLOYEES PERSONA	L LOAN & GRANTS	ERS	ERS CAPITAL	ERS COMMON
MONTH & YEAR 7/1985 7/1990 7/1995 7/2000 7/2005	EMPLOYEES PERSONA	L LOAN & GRANTS	ERS	ERS CAPITAL	ERS COMMON
MONTH & YEAR 7/1985 7/1990 7/1995 7/2000 7/2005 7/2010	EMPLOYEES PERSONA	L LOAN & GRANTS	ERS	ERS CAPITAL	ERS COMMON

III AGENCY FISCAL RISK ON A REASONABLENESS VIEW

MONTH & YEAR	INFRAESTRUCTURE COST & PAYROLL	ERS RETIREE PAYBACK	DOWN #EMPLOYEES	DOWN INCOME	NEW ERA
7/1985		***************************************			
7/1990					
7/1995					
7/2000					
7/2005					
7/2010		, ,			
7/2015					
7/2020					
TOTAL AVERAGE	~			anuaname was not rect	

ANA A. NÚÑEZ VELÁZQUEZ ANALYST JULY 9, 2021

CLASSIFICATION OF LITIGATIONS FACTORS AGENCY BUSINESS & ECONOMIC BACKGROUND ISSUES (TO BE COMPLETE BY THE ERS HARDWARE RECORDS SINCE 1985 THRU 2020)

MONTH & YEAR	PROPER BUDGET	EXCLUSIVE DEBIT	SAVINGS CREDI RESER	GETPUT RVE DUE FROM
7/1985				
7/1990			~~~	
7/1995	water-work to the control of the con			
7/2000				
7/2005				
7/2010				
7/2015				
7/2020				
TOTAL AVERAGE				
SLOW D & UPDA	URE ITS DEB OWNLOAD AT TE THE ACTIV UBLIC OR PR	THE PAYBA	ONTRIBUTION	N 14-22%
MONTH & YEAR	PROPER BUDGET	SAVINGS DEBT RESERV	401K & E IRA'S	OUTPUT DUE FROM TO
7/1985		***************************************		
7/1990				
7/1995				
7/2000			***************************************	
7/2005			***************************************	
7/2010				

7/2020				
TOTAL				
AVERAGE				
III GAIN ACCE	ESS TO CA	PITAL MARKETS		
	하면 하는 사람들은 공연하다.	D AT THE PAYB		HE RETIREE
		ATE THE ACTIVE		
		BLIC OR PRIVAT		
EMPLO		DLIC ON PRIVAL	L LIVIPLO	TEES AND
LIVIFLO	TENS			
MONTH	PROPER	SAVINGS	401K &	INVESTMENT
& YEAR	BUDGET	DEBIT RESERVE	IRA'S	& STOCKS
7/1985				
7/1990		6)		
7/1995				
-				
7/2000				
7/2005				
7/2010			*	
1/2010				
7/2015	1)			
7/2020				· · · · · · · · · · · · · · · · · · ·
<u></u>				
TOTAL				
AVERAGE				
		ANA A. NÚÑEZ	VEL ÁZOL	IF7
		AINA A. NONLA	- VLLMEU	J <u></u>

ANA A. NÚÑEZ VELÁZQUEZ ANALYST JULY 8, 2021

CLASSIFICATION OF LITIGATIONS FACTORS AGENCY RESTRICTIONS AT THE OUTLOOK (TO BE COMPLETE BY THE ERS HARDWARE RECORDS AT 2020)

I. CLASS 48A (RET	TRED ERS PARTICI	PANT BELOW - THRE	SHOLD CLAIMS)
DATA MEMBERS	UPDATE CLAIMS	PREEMPTION AT UNSECURED CLAIMS	THE FISCAL PLAN 401K IRA'S %AVERAGE
A. INPUT B. GETPUT C. OUTPUT D. STAND BY			
TOTAL AVERAGE			
II. CLASS 48B (RE	TIRED JRS PARTIC	PANT BELOW - THRE	SHOLD CLAIMS)
DATA MEMBERS	UPDATE CLAIMS	PREEMPTION AT UNSECURED CLAIMS	THE FISCAL PLAN 401K IRA'S %AVERAGE
A. INPUT B. GETPUT C. OUTPUT D. STAND BY			
TOTAL AVERAGE			
III. CLASS 48C (RE	TIRED TRS PARTIC	IPANT BELOW - THRE	ESHOLD CLAIMS)
DATA MEMBERS	UPDATE CLAIMS	PREEMPTION AT UNSECURED CLAIMS	THE FISCAL PLAN 401K IRA'S %AVERAGE
A. INPUT B. GETPUT C. OUTPUT D. STAND BY			
TOTAL AVERAGE			
	ANA A.	NÚÑEZ VELÁZQU	JEZ

JULY 8, 2021

CLASSIFICATION OF LITIGATIONS FACTORS AGENCY UPDOWN ON THE FINANCIAL STATEMENTS (TO BE COMPLETE BY THE ERS HARDWARE RECORDS AT 2020)

. CLASS 48A (RET	FIRED ERS PARTICIPANT BELOW - THRESHOLD CLAIMS)
DATA MEMBERS	PARTICIPANTS REORGANIZE AT THE FISCAL PLAN UPDATE CLAIMS UNSECURED CLAIMS 401K IRA'S %AVERAGE
A. INPUT B. GETPUT C. OUTPUT D. STAND BY	
TOTAL AVERAGE	
. CLASS 48B (RE	TIRED JRS PARTICIPANT BELOW - THRESHOLD CLAIMS)
DATA MEMBERS	PARTICIPANTS REORGANIZE AT THE FISCAL PLAN UPDATE CLAIMS UNSECURED CLAIMS 401K IRA'S %AVERAGE
A. INPUT B. GETPUT C. OUTPUT D. STAND BY	
TOTAL AVERAGE	
I. CLASS 48C (RE	ETIRED TRS PARTICIPANT BELOW - THRESHOLD CLAIMS)
DATA MEMBERS	PARTICIPANTS REORGANIZE AT THE FISCAL PLAN UPDATE CLAIMS UNSECURED CLAIMS 401K IRA'S %AVERAGE
A. INPUT B. GETPUT C. OUTPUT D. STAND BY	
TOTAL AVERAGE	
	ANA A. NÚÑEZ VELÁZQUEZ

JULY 8, 2021

CLASSIFICATION OF LITIGATIONS FACTORS PERSONAL & PRIVATE AGENCY CREDITOR RELEASES (TO BE COMPLETE BY THE ERS HARDWARE RECORDS AT 2020)

. CLASS 48A (RETIR	ED ERS PARTICIPANT BELOW - THRESHOLD CLAIMS)	
DATA MEMBERS	LOAN & BUSINESS REORGANIZE AT THE FISCAL PLA ≤ \$3,000.00 ≥ \$3,000.00 % AVERAG	
A. INPUT B. GETPUT C. OUTPUT D. STAND BY		Microsoft M
TOTAL AVERAGE		
II. CLASS 48B (RETII	RED JRS PARTICIPANT BELOW - THRESHOLD CLAIMS)	
DATA MEMBERS	LOAN & BUSINESS REORGANIZE AT THE FISCAL PLA ≤ \$3,000.00 ≥ \$3,000.00 % AVERAGE	
A. INPUT B. GETPUT C. OUTPUT D. STAND BY		
TOTAL AVERAGE		
II. CLASS 48C (RET	RED TRS PARTICIPANT BELOW - THRESHOLD CLAIMS)	
DATA MEMBERS	LOAN & BUSINESS REORGANIZE AT THE FISCAL PLASS \leq \$3,000.00 \geq \$3,000.00 % AVERAG	
A. INPUT B. GETPUT C. OUTPUT D. STAND BY		
TOTAL AVERAGE		
	ANA A. NÚÑEZ VELÁZQUEZ	
	ANALYST	

JULY 8, 2021

CLASSIFICATION OF LITIGATIONS FACTORS FEASIBILITY PENSION AGENCY PROGRAM PAYMENTS (TO BE COMPLETE BY THE ERS HARDWARE RECORDS AT 2020)

. CLASS 48A (RETIRED E	RS PARTICIPANT BELOW	- THRESHOLD CLAII	MS)
DATA	PENSIONS	REORGANIZE AT T	HE FISCAL PLAN
MEMBERS		> \$1,500.00 p/m	
WEWDERTO	≤ \$1,000.00 p/m	≥ \$1,000.00 p/m	70 710 2117 1012
A. INPUT		CHINA THE	
B. GETPUT			
C. OUTPUT			
D. STAND BY			
TOTAL			
AVERAGE			
I. CLASS 48B (RETIRED J	IRS PARTICIPANT BELOW	- THRESHOLD CLAI	MS)
DATA	DENSION	IS REORGANIZE A	T THE FISCAL PLAN
MEMBERS		> \$1,500.00 p/m	
WEWBERS	<u> </u>	<u> 2</u> φ1,500.00 p/m	70 AVEITAGE
A. INPUT			
B. GETPUT			
C. OUTPUT			
D. STAND BY			
TOTAL			
AVERAGE			
AVERAGE			
II. CLASS 48C (RETIRED	TRS PARTICIPANT BELOV	V - THRESHOLD CLA	IMS)
DATA	DENSION	IS REORGANIZE A	T THE FISCAL PLAN
MEMBERS		> \$1,500.00 p/m	
WEWDENS	<u> </u>	2 φ1,500.00 p/m	70 AVEITAGE
A. INPUT		A	
B. GETPUT			
C. OUTPUT			
D. STAND BY			
TOTAL			
AVERAGE			
AVEITAGE.			
	ANA A. NÚÑEZ VE	LÁZQUEZ	
	ANALYCT		

ANA A. NÚÑEZ VELÁZQUEZ ANALYST JULY 8, 2021

THE EMPLOYEES RETIREMENT SYSTEM OF THE GOVERNMENT OF THE COVERNMENT OF THE

I. THE PLAN'S CLASSIFICATION SCHEME COMPLIES WITH

PROMESA

A. DONE RIGHT

B. DONE RIGHT

C. DONE RIGHT

D. REVIEW PURPOSE

1. "ADOPTED A PERMISSIVE APPROACH TO CLASIFICATION"

 	-				
 % EBS	>MAGES	<wages< th=""><th>#RETIREES</th><th>#EMPLOYEES</th><th>BASIC LAW</th></wages<>	#RETIREES	#EMPLOYEES	BASIC LAW
	JUMAA	ankii oi			
_	WARE!	UBVH SE	13" 3HT HT	IW ETELWI	O BE C
=				IT CASE LAW	
	иі эиітя	SUPPOF	NOITADIFIE	CH TO CLASS	AOЯЧЯА
(REVIEW PORPOSE NUMBER 1)					

97							JATOT 3DAR3VA
							7/2020
							7/2012
¥.							7/2010
-				17			2/2002
							7/2000
							9661/2
							0661/2
							9861/Z
	% EBS	>WAGES	<wages< td=""><td>#RETIREES</td><td>#EWPLOYEES</td><td>BASIC LAW</td><td>AA3Y\HTNOM</td></wages<>	#RETIREES	#EWPLOYEES	BASIC LAW	AA3Y\HTNOM

E. REVIEW PURPOSE

1. "RETIREE CLAIMS AND GENERAL UNSECURED CLAIMS
2. "SETTLEMENT PROVIDES BOTH BUSINESS AND ECONOMIC
JUSTIFICATIONS FOR SEPARATE CLASSIFICATION"

(REVIEW PURPOSE NUMBER 1)
RETIREE CLAIMS TOGETHER IN A RELEVANT CASE LAW,
LOGIC AND COMMON SENSE TO BE COMPLETE WITH THE
"ERS HARDWARE"

MONTH/YEAR BASIC LAW RETIREE CLAIMS/ERS GROSS PAY UNSECURED CLAIMS/ERS HOLD PAY

7/1990	
7/1995	
7/2000	
7/2005	
7/2010	
7/2015	
7/2020	
TOTAL AVERAGE	

(REVIEW PURPOSE NUMBER 2) SETTLEMENT PROVIDES BOTH BUSINESS & ECONOMIC STATUS IN A RELEVANT CASE LAW, LOGIC AND COMMON SENSE TO BE COMPLETE WITH THE "ERS HARDWARE"

MONTH/YEAR	BASIC LAW	RETIREE CLAIMS/CURRENT DUE	UNSECURED CLAIMS/HOLD DUE
		~	
7/1985			
7/1990			
7/1995			
7/2000			
7/2005			
7/2010			
7/2015			
7/2020			
TOTAL AVERAGE			

ANA A. NÚÑEZ VELÁZQUEZ ERS "DEBTORS" DEPONENT 19 BERNARDINO VILLANUEVA APTO 170 AGUADILLA PR 00603